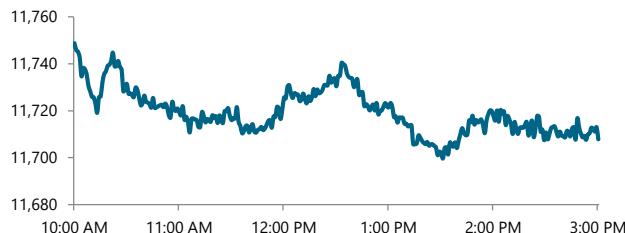


Daily Markets Overview

16 July 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,708	-0.2	0.9	11.7	18.4
Saudi (NOMUC)	23,041	0.7	-4.6	18.7	1.5
Energy	6,035	-0.2	-0.5	11.2	6.4
Materials	6,691	0.3	-0.2	6.4	18.5
Capital Goods	7,834	-1.3	-2.7	49.9	17.5
Com. & Prof. Svc	5,142	0.6	5.8	49.6	34.9
Transportation	6,478	-1.5	-0.6	42.6	NA
Cons. Durables & Apparel	5,702	-0.2	-0.6	35.0	NA
Consumer Services	5,152	-0.5	-0.8	39.6	31.2
Media	23,352	0.5	-0.8	8.6	23.5
Retailing	8,477	-0.1	1.0	18.2	29.7
Food & Staples Retailing	11,018	-0.5	2.1	29.0	6.7
Food & Beverages	6,224	-0.7	0.6	34.1	32.5
Health Care Equipment	12,223	-0.5	2.3	34.2	NA
Pharma, Biotech & Life Science	5,336	-1.1	-1.9	85.7	NA
Banks	11,507	-0.3	1.8	-0.3	13.4
Diversified Financials	7,243	0.7	-1.7	13.9	35.7
Insurance	7,897	-0.5	-0.6	48.5	NA
Telecommunication	8,174	-0.1	1.6	27.9	15.7
Utilities	8,435	-0.2	0.7	17.6	21.9
REITs	3,811	-0.4	-1.5	-4.1	20.9
Real Estate	3,400	0.3	2.0	36.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Mawarid Manpower Co.	130.00	10.0%	310
First Milling Co.	94.50	6.7%	576
Arabian Internet and Communications Services Co.	375.00	5.8%	208
Al-Baha Investment & Development Co.	0.19	5.6%	22
Al Moammar Information Systems Co.	166.20	5.5%	108

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Ash-Sharqiyah Development Co.	17-Jul-23
Alkabeer Growth and Income Traded Fund	19-Jul-23
Retal Urban Development Co.	20-Jul-23
Takween Advanced Industries	26-Jul-23
Hail Cement Co.	31-Jul-23
Scientific & Medical Equipment House Co.	31-Jul-23

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 13, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.2% lower at 11,708, while NOMUC gained 0.7% to 23,041 on Thursday. TASI traded value totaled SAR 7.7bn and averaged SAR 6.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34.9% of the daily traded value.
- MSCI Emerging Markets ended 0.8% higher on Friday, trading at P/E (TTM) of 13.3x vs. 18.4x for TASI.
- Banks decreased 0.3%, while Materials increased 0.3%. Telecom closed 0.1% down. Diversified Financials (up 0.7%) was the best performing sector. Among stocks, Al Mawarid Manpower Co. (1833/ALMAWARI AB), First Milling Co. (2283/FIRSTMIL AB), and Arabian Internet and Communications Services Co. (7202/SOLUTION AB), led the gainers.
- According to the SWF Institute, the net assets of the Public Investment Fund (PIF) increased to USD 700bn (SAR 2.63tn) in May, compared to USD 650bn (SAR 2.44tn) in April, as it remained at sixth position among the world's largest sovereign wealth funds. The PIF's 5-year strategy targets boosting the fund's assets to over SAR 4tn (USD 1.07tn) by 2025, while the Crown Prince had earlier revealed that the PIF's assets will grow to SAR 10tn (USD 2.66tn) by 2030. (Source: Argaam)
- The Saudi Central Bank (SAMA) announced that the total value of the loan portfolio of financing firms in the country increased by 11% Y/Y to SAR 75.45bn (USD 20.11bn) by end of 2022. It added that loans granted to the retail sector constituted the largest part of the total net financing portfolio at 76%, while the financing granted to the micro, small and medium enterprises (MSMEs) and corporate sectors came at 21% and 3%, respectively. (Source: Argaam)
- According to reports, the real estate transactions in the country reached 1.59mn since the beginning of 1444 Hirji. It added that registration transactions accounted for 27.4% of the total. Riyadh topped in terms of transaction registration, accounting for 617,185 deals, or 39% of the total. Makkah came second with 275,883 deals, followed by the Eastern Province (194,053), Aseer (116,608) and Al-Qassim (107,339). (Source: Argaam)
- International Company for Water and Power Projects (2082/ACWA AB) along with Haji Abdullah Alireza & Co (HAACO) and Al Moayyed Contracting Group (AMCG), awarded an engineering, procurement, and construction (EPC) contract worth SAR 2.54bn (USD 676.85mn) to a consortium of Power China, Shandong Electric Power Construction Corporation III (SEPCOIII), and Water and Environment Technologies Co (WETICO) for the Rabigh 4 Independent Water Plant (IWP) project. The company added that the project will have a daily production capacity of 600,000 m³/day and its financial close is expected during 3Q23. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fitaihi Holding Group	41.25	-4.8%	32
Savola Group	39.55	-2.8%	30
Sadr Logistics Co.	3.93	-2.7%	17
Maharah Human Resources Co.	62.20	-2.7%	31
Gulf General Cooperative Insurance Co.	8.54	-2.4%	10

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	71.80	-0.7%	935
First Milling Co.	94.50	6.7%	576
Jamjoom Pharmaceuticals Factory Co.	121.40	4.8%	448
Elm Co.	665.00	-0.7%	414
Al Mawarid Manpower Co.	130.00	10.0%	310

Source: Tadawul

Daily Markets Overview

16 July 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,010	0.1	1.2	20.2	9.7
Abu Dhabi (ADX)	9,672	0.5	0.7	-5.3	32.3
Kuwait (KSE)	7,260	0.9	1.7	4.9	41.4
Qatar (QE)	10,217	0.9	-0.3	-4.3	12.3
Oman (MSM)	4,797	-0.1	0.1	-1.3	12.9
Bahrain (BSE)	1,975	0.2	0.8	4.2	7.0
DJMENA Index	721	0.1	0.9	4.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,505	-0.1	2.4	17.3	21.6
US (NASDAQ 100)	14,114	-0.2	3.3	34.8	29.9
UK (FTSE 100)	7,435	-0.1	2.4	-0.2	10.3
Germany (DAX)	16,105	-0.2	3.2	15.7	13.2
France (CAC 40)	7,375	0.1	3.7	13.9	12.7
Russia (MICEX)	2,903	0.6	2.5	34.8	2.2
Japan (Nikkei)	32,391	-0.1	0.0	24.1	31.5
Hong Kong (HSI)	19,414	0.3	5.7	-1.9	9.9
South Korea (KOSPI)	2,628	1.4	4.0	17.5	15.5
China (SHCOMP)	3,238	0.0	1.3	4.8	14.5
India (NIFTY)	19,565	0.8	1.2	8.1	23.5
Brazil (IBOV)	117,711	-1.3	-1.0	7.3	7.2
Turkey (BIST 100)	6,438	1.1	4.1	16.9	6.2
Egypt (EGX30)	17,342	1.2	1.4	18.8	9.4
MSCI Emerging Markets	1,028	0.8	4.9	7.5	13.3
MSCI World	3,018	-0.1	3.2	16.0	19.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.9	-1.8	1.8	-7.0	-19.4
Natural Gas (\$/mmbtu)	2.5	-0.2	-1.7	-43.3	-45.8
Gold (\$/oz)	1,955	-0.3	1.6	7.2	14.3
Silver (\$/oz)	24.9	0.3	8.1	4.2	35.4
Platinum (\$/oz)	976	-0.1	6.8	-9.1	15.3
Copper (\$/t)	8,662	-0.3	3.6	3.6	21.0
Zinc (\$/t)	2,419	-1.7	2.8	-19.5	-18.1
Lead (\$/mt)	2,114	0.0	3.7	-9.5	11.8
Wheat (\$/bu)	662	3.4	1.8	-16.5	-19.2
Corn (\$/bu)	514	2.6	3.9	-24.3	-9.7
Sugar (\$/lb)	24.3	1.3	3.4	21.4	37.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.57	0.00	0.80	0.00
Saudi Arabia	5.95	0.01	0.61	0.38
UAE	5.36	0.13	1.05	-0.21
Kuwait	4.19	0.00	0.19	-1.38
Qatar	6.00	0.00	0.72	0.43
Bahrain	6.63	0.00	0.48	1.05

Source: Reuters

NOTES:

(1) Prices updated as of July 14, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed mostly lower on Friday. S&P and NASDAQ declined 0.1% and 0.2%, respectively. Dow Jones Industrial gained 0.3%. In Europe, UK and Germany fell 0.1% and 0.2%, respectively, while France advanced 0.1%.
- Asian markets ended mostly higher on Friday. China closed flat, while Japan lost 0.1%. South Korea, Hong Kong and India gained 1.4%, 0.3% and 0.8%, respectively.
- The UAE market closed higher on Friday. Dubai and Abu Dhabi increased 0.1% and 0.5%, respectively. GCC markets (excluding the UAE market) ended mostly higher on Thursday. Both Kuwait and Qatar rose 0.9%. Oman dropped 0.1%, while Bahrain advanced 0.2%.
- UK GDP growth rate for May came in at -0.1% M/M, -0.4% Y/Y (prior: 0.2% M/M, 0.5% Y/Y; consensus: -0.3% M/M, -0.7% Y/Y). (Source: Trading Economics)
- UK industrial production for May stood at -0.6% M/M, -2.3% Y/Y (prior: -0.2% M/M, -1.6% Y/Y; consensus: -0.4% M/M, -2.3% Y/Y). (Source: Trading Economics)
- US jobless claims for the week ended July 8 came in at 237K (prior: 249K; consensus: 250K). (Source: Trading Economics)
- The Central Bank of the UAE (CBUAE) in a report noted that the country's real GDP is expected to decelerate to 3.9% in 2023 due to lower oil production and moderate growth in the non-oil sector. It added that the real GDP growth in 2022 came in at 7.9%, compared to 4.4% in 2021 driven by 7.2% growth in non-oil GDP and 9.5% growth in oil sector GDP. The central bank highlighted that the UAE was one of the fastest-growing economies last year, boosted by removal of most COVID-19 restrictions and recovery in global travel and tourism, real estate and construction and manufacturing sectors. (Source: Zawya)
- The OPEC in a report highlighted that the world oil demand will grow by 2.25mn barrels per day (bpd) in 2024, a rise of 2.2%, compared with growth of 2.44mn bpd in 2023. It added that the world GDP growth in 2024 is forecasted at 2.5%, lower than the 2.6% growth expected in 2023. The organization noted that key oil-consuming countries, including China and India, along with some other developing economies in Asia, will continue their healthy growth levels next year. (Source: Trade Arabia)
- According to the Dubai Land Department, a total of 3,626 real estate transactions worth over AED 13.7bn (SAR 14bn) were conducted during the week ending July 14. It added that 618 plots were sold for AED 6.19bn (SAR 6.32bn), while 2,410 apartments and villas were purchased for AED 5.63bn (SAR 5.75bn). The total value of mortgaged properties for the week reached AED 1.53bn (SAR 1.56bn). Meanwhile, 96 properties were granted between first-degree relatives worth AED 426mn (SAR 435.23mn). (Source: Zawya)

Coming Up

- China's GDP growth rate for 2Q23 (prior: 2.2% Q/Q, 4.5% Y/Y; consensus: 0.5% Q/Q, 7.3% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- China's industrial production for June (prior: 3.5% Y/Y; consensus: 2.7% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US industrial production for June (prior: -0.2% M/M, 0.2% Y/Y; consensus: 0% M/M) will be announced on July 18. (Source: Trading Economics)

Daily Markets Overview

16 July 2023

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(Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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